

Amendment No. 1 to SB2259

Bailey
Signature of Sponsor

AMEND Senate Bill No. 2259

House Bill No. 2262*

by deleting all language after the enacting clause and substituting:

SECTION 1. Tennessee Code Annotated, Section 56-4-211, is amended by designating the existing language as subsection (a) and adding the following as a new subsection:

(b) An insurance company that is subject to the medical loss ratio requirements as set forth in The Patient Protection and Affordable Care Act of 2010 (42 U.S.C. § 18011 et seq.) is entitled to a credit against premium taxes collected on policies of insurance subject to the medical loss ratio requirements of one quarter of one percent (0.25%) of premiums received by the company in the year for which the premiums are collected. This subsection (b) does not apply to an entity subject to § 56-32-124.

SECTION 2. This act takes effect January 1, 2023, the public welfare requiring it.